

Financial Records Review Committee Annual Report

2021-2022 Church Year

Financial Records Review Committee (FRRC) Members: Frank Grossman & Rob Bate

Our bylaws require annual financial record reviews of the Church, Winter Garden with White Wing School, and the Nashua Cemetery Association. The reviews verify that the fiscal records and financial transactions of each component are transparent, orderly, and consistent.

The Committee conducted separate reviews for the UU Church (Ericka LaValley, Church Administrator), Children's Winter Garden with White Wing School (Chris Clanin, Director), and Nashua Cemetery Association (Kevin Murray, Treasurer).

This year due to the pandemic the meetings were done remotely with video conferencing software.

Subject to the concerns and recommendations below all records examined were found to be in satisfactory order.

UU Church of Nashua

Attendees; Ericka LaValley (Church Administrator), Frank Grossman, Rob Bate

We had a quick ½ hour zoom meeting with Ericka. Nothing major had changed with the processes that the church uses for either income or payment in the last year. While not a change in how things are done, the church did have a change of income from last year with the recent restart of renting spaces. Ericka said that things are easier now that everyone is coming into the office again. The systems are more set up for in person interactions. Ericka had recently returned from a 3 month maternity leave and has spent a good amount of time catching up with filing and making sure paper trails were clear.

We discussed the 401k program, and how the money is kept track of the first year, since the money is not applied to the employees 401k until after 1 full year of employment. This sounded like it was being well handled.

Overall there is a good process from the budgeting that involves the minister and the board. Daily processing involves the office manager, bookkeeper, and minister. This all runs through QuickBooks and gets applied back to the budget to show actuals vs the original budget.

Areas of concern:

We did not hear any concerns this year.

Children's Winter Garden with White Wing School (CWGWWS)

Attendees; Chris Clanin (CWGWWS Director), Frank Grossman

Finding a time to meet up with Chris was a little difficult, since teachers and students have been out with COVID and other illnesses. There is an added difficulty of finding substitute teachers during the pandemic.

As with the church, there have not been any major changes to the ways that they process income or payments. The main difference would be that they did receive a number of larger state and federal grants this year. They did not have a fall fundraiser, but their spring hop-a-thon did very well. Due to the grants they expect to have a much higher excess of revenue over expenses. We did not discuss the plans for that excess.

They have all but 2 of their 80 spots for next year filled.

The school has a very good process in place. Chris and the office manager Kim, build a budget. While they do not have a financial committee on the board, the treasurer is available to help review the budget. The budget is then approved by the board. The budget is entered into QuickBooks to make sure they are keeping to their numbers. Chris and Kim work very well together on a daily basis to make sure that all money is being handled properly. Their finances are reviewed on a monthly basis at the end of year by the same bookkeeper that the Church uses.

Areas of concern:

We did not hear any concerns this year.

Nashua Cemetery Association (NCA)

Present: Kevin Murray (Treasurer), Frank Grossman, Rob Bate

We met with Kevin, the Treasurer. Their number of transactions continues to be very small - only about 10 bills that needed to be paid. Most of these bills are from Veteran's mowing & plowing for the mowing and fall cleanup. The NCA receives monthly interest from their invested funds as income. They also receive funds for memorial garden purchases. They had one family purchase a space in the memorial garden this year. They did ask for an extra \$5,000 to be transferred from their invested funds to be used in their operating bank account. There was also a larger than usual interest payment from the invested funds in January. So there is currently a higher than usual operating balance.

We discussed the ongoing concerns listed below. Kevin said he will bring these up to Moe Daniels, the current president of the NCA board, to be discussed at the next meeting.

As there are very few transactions that happen currently with NCA on a yearly basis, it was very easy for us to verify that their annual report looked correct.

Areas of concern

Ongoing concern: Currently the NCA's past records are kept in a few boxes at the Treasurer's house. We suggested storing those records at the Church.

It would be nice if the church's emails and investment reports were not going to Kevin personally. We suggest the reports go to the church. Could the church provide the NCA with some email addresses?

Signatory card. Kevin believes that Ellen McCormick is still on the signature card. His plan was to get the signature card updated when the new NCA Board President comes in.

In noting concerns and making recommendations we recognize we may have transcended the technical limits of our charge. It is not our intent to criticize past actions or suggest inappropriate changes. We believe it is important to raise these concerns to the Board and let it and the congregation decide what, if any, action should be taken.

Acknowledgement

The committee would like to extend sincere appreciation and gratitude to all parties who opened their books and responded to FRRC inquiries. Without exception, everyone was extremely open, accommodating and supportive of the process.

Respectfully Submitted:

Signature: _____ Date: _____

Frank Grossman

Signature: _____ Date: _____

Rob Bate